

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FTX TRADING LTD., *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 22-11068 (JTD)
)
) (Lead Case)
)
) (Jointly Administered)
)
)
) **Requested Objection Deadline for DIP Motion:**
) October 19, 2023, at 10:00 a.m. (ET)
)
) **Requested Hearing Date for DIP Motion:**
) October 19, 2023, at 10:00 a.m. (ET)
)

**MOTION TO SET EXPEDITED HEARING AND
SHORTEN OBJECTION AND NOTICE PERIOD WITH
RESPECT TO EMERGENT DEBTOR’S MOTION FOR ENTRY OF AN ORDER
APPROVING POSTPETITION FINANCING AND GRANTING RELATED RELIEF**

Emergent Fidelity Technologies Ltd, as debtor and debtor in possession in Case No. 23-10149 (JTD) (the “Debtor”), hereby seeks entry of an order, substantially in the form attached hereto as **Exhibit A** (the “Proposed Order”) expediting the hearing and shortening the notice period with respect to the *Emergent Debtor’s Motion for Entry of an Order Approving Postpetition Financing and Granting Related Relief* (the “DIP Motion”),² which has been filed contemporaneously herewith (the “Motion”). In support thereof, the Debtor relies on and

¹ The last four digits of FTX Trading Ltd.’s and Alameda Research LLC’s tax identification number are 3288 and 4063 respectively. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>. The principal place of business of Debtor Emergent Fidelity Technologies Ltd is Unit 3B, Bryson’s Commercial Complex, Friars Hill Road, St. John’s, Antigua and Barbuda.

² All capitalized terms not otherwise defined in this Motion shall be ascribed the meaning set forth in the DIP Motion.

incorporates by reference the declaration of Angela Barkhouse (the “Barkhouse Declaration”) attached to the DIP Motion as Exhibit B, and respectfully states as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution.

2. The legal predicates for the relief requested herein are section 105(a) of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended or modified, the “Bankruptcy Code”), rule 9006(c) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and rule 9006-1(e) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”).

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

4. By this Motion, the Debtor requests, pursuant to Bankruptcy Code section 105(a), Bankruptcy Rule 9006(c), and Local Rule 9006-1(e), that the Court shorten the notice required for a hearing on the DIP Motion so that it may be heard at the October 19, 2023 omnibus hearing, with objections allowed orally at the hearing, and any written responses and objections allowed be filed at any time prior to the hearing.

BASIS FOR RELIEF

5. Bankruptcy Code section 105(a) provides that the Court “may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title.” Pursuant

to Bankruptcy Rule 9006(c) and Local Rule 9006-1(e), a motion may be scheduled on less notice than required by the Bankruptcy Rules or the Local Rules upon order of the Court and upon written motion specifying the exigencies justifying shortened notice. The Local Rules further provide that the Court may rule on such a motion promptly without need for a hearing.

6. The Debtor is a chapter 11 debtor whose case is in part jointly administered with the chapter 11 cases of FTX Trading Ltd. and its affiliated debtors (“FTX”), *In re FTX Trading, Ltd., et. al*, Case No. 22-11068 (JTD).³ The next omnibus hearing scheduled for FTX is **October 19, 2023, at 10:00 a.m., prevailing Eastern Time**. As set out in the Barkhouse Declaration, the Debtor submits that exigent circumstances exist which justify scheduling an expedited hearing and shortening the notice period for the DIP Motion.

7. The DIP Motion seeks an order authorizing the Debtor to obtain postpetition financing and other related relief consisting of, among other things, a short-term, senior secured debtor-in-possession credit facility in an aggregate principal amount for GBP £250,000 (approximately USD \$302,000) (the “DIP Facility”). The Debtor requests an expedited hearing and shortened notice period for the DIP Motion because the Debtor has an immediate and critical need to obtain credit pursuant to the DIP Facility in order to, among other things, continue to defend itself against Samuel Bankman-Fried, and most importantly to succeed with the JL Appeal (as defined in the Barkhouse Declaration). The ability of the Debtor to fund the JL Appeal is critical, the absence of which would immediately and irreparably harm the Debtor and its estate.

8. Together, Bankruptcy Code section 105(a), Bankruptcy Rule 9006(c)(1), and Local Rule 9006-1(e) provide ample authority for the Court to afford the relief requested in this Motion.

³ D.I. 91, Case No. 23-10149; D.I. 1469, Case No. 22-11068.

Therefore, the Debtor respectfully requests that this Motion be granted at the Court's earliest convenience.

NOTICE AND NO PRIOR REQUEST

9. Undersigned counsel hereby avers that it has notified the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") of the emergency relief requested in this Motion. The U.S. Trustee has no objection to the hearing on the DIP Motion being set for October 19, 2023, provided that the DIP Motion is filed no later than October 6, 2023, and that objections to the DIP Motion may be made orally at the hearing, and any written responses and objections may be filed at any time prior to the hearing.

10. Additionally, notice of this Motion and the DIP Motion have been provided to: (a) the U.S. Trustee; (b) the Securities and Exchange Commission; (c) the Internal Revenue Service; (d) the United States Department of Justice; (e) the United States Attorney for the District of Delaware; (f) the DIP Lenders; (g) the parties identified on the Debtor's list of 20 largest unsecured creditors; (h) all parties known to hold or assert liens against the Debtor's assets; and (i) to the extent not listed herein, those parties requesting notice in the Emergent Chapter 11 Case pursuant to Bankruptcy Rule 2002. The Debtor submits that, in light of the nature of the relief requested, no other or further notice need be provided.

11. No previous request for the relief requested herein has been made to this or any other court.

WHEREFORE, for the reasons set forth herein, the Debtor respectfully requests that the Court (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, and (b) grant such other and further relief as is just and proper.

Dated: October 6, 2023
Wilmington, DE

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